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February 23, 2022

Via ECF

Honorable Stewart D. Aaron  
 United States Magistrate Judge  
 Daniel Patrick Moynihan Courthouse  
 500 Pearl Street  
 New York, NY 10007

Re: *Allianz Global Inv'rs GmbH, et al. v. Bank of Am. Corp., et al.*, 18-cv-10364

Dear Judge Aaron:

Pursuant to Section II.B.3 of the Court's Individual Practices, we write to seek leave to file under seal an unredacted version of the parties' joint letter regarding discovery issues pursuant to the Court's January 11, 2022 Order. The letter has been publicly filed with excerpts of communications redacted. *See* ECF No. 1002. In accordance with Your Honor's Individual Practices, an unredacted version of the letter will be filed contemporaneously with this motion, accessible to counsel of record for all parties in this action.

Defendants' portion of the joint letter contains information excerpted from internal BlackRock documents. BlackRock previously designated this material as Confidential under the Protective Order in this case because it contains sensitive commercial information about their FX operations. BlackRock has reviewed the letter and where possible have suggested redactions designed to balance the public right of access with their privacy interests.

Although the Second Circuit has held that a strong presumption of public access generally applies to judicial documents, it is well-established that documents submitted in connection with non-dispositive discovery matters receive a lesser presumption of public access. *See, e.g.*, *Ashmore v. CGI, Inc.*, No. 11-CV-8611, 2020 U.S. Dist. LEXIS 22668, \*3 (S.D.N.Y. Feb. 7, 2020) (quoting *Brown v. Maxwell*, 929 F.3d 41, 53 (2d Cir. 2019)). It is similarly well-recognized that confidential treatment of judicial documents is justified when "closure is essential to preserve higher values and is narrowly tailored to serve that interest." *Lugosch v. Pyramid Co. of Onondaga*, 435 F.3d 110, 120 (2d Cir. 2006). Several factors, including "privacy interests" and "business secrecy", can "outweigh the presumption of public access" and justify sealing. *Hanks v. Voya Retirement Ins. & Annuity Co.*, 2020 WL 5813448, at \*1 (S.D.N.Y. Sept. 30, 2020).

Here, BlackRock seeks to redact only those few portions of the letter that would disclose its confidential business information. Accordingly, the parties respectfully request that the letter and its exhibits remain in redacted form as currently filed on the docket and in unredacted form under seal.

Respectfully,

/s/ Tibor L. Nagy, Jr.

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cc: All counsel of record (via ECF)

The Court being satisfied that the requested sealing is appropriate under the standards articulated in *Lugosch v. Pyramid Co. of Onondaga*, 435 F.3d 110 (2d Cir. 2006), the request to seal is GRANTED.

Dated: 2/25/2022

*Stuart J. Auer*